
SUBSTITUTE HOUSE BILL 3012

State of Washington 60th Legislature 2008 Regular Session

By House Judiciary (originally sponsored by Representatives Ross, Lantz, Rodne, and Williams)

READ FIRST TIME 02/05/08.

1 AN ACT Relating to estate distribution documents; amending RCW
2 19.295.010; and adding a new section to chapter 19.295 RCW.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 19.295.010 and 2007 c 67 s 2 are each amended to read
5 as follows:

6 The definitions in this section apply throughout this chapter
7 unless the context clearly requires otherwise.

8 (1) "Market" or "marketing" includes every offer, contract, or
9 agreement to prepare or gather information for the preparation of, or
10 to provide, individualized advice about an estate distribution
11 document.

12 (2) "Estate distribution document" means any one or more of the
13 following documents, instruments, or writings prepared, or intended to
14 be prepared, for a specific person or as marketing materials for
15 distribution to any person, other than documents, instruments,
16 writings, or marketing materials relating to a payable on death account
17 established under RCW 30.22.040(9) or a transfer on death account
18 established under chapter 21.35 RCW:

1 (a) Last will and testament or any writing, however designated,
2 that is intended to have the same legal effect as a last will and
3 testament, and any codicil thereto;

4 (b) Revocable and irrevocable inter vivos trusts and any instrument
5 which purports to transfer any of the trustor's current and/or future
6 interest in real or personal property thereto;

7 (c) Agreement that fixes the terms and provisions of the sale of a
8 decedent's interest in any real or personal property at or following
9 the date of the decedent's death.

10 (3) "Financial institution" means a bank holding company registered
11 under federal law, (~~(or)~~) a bank, trust company, mutual savings bank,
12 savings bank, savings and loan association, or credit union organized
13 under state or federal law, or a securities broker-dealer licensed
14 under state law, or any affiliate, subsidiary, officer, or employee of
15 a financial institution.

16 (4) "Person" means any natural person, corporation, partnership,
17 limited liability company, firm, or association.

18 (5) "Securities broker-dealer" means a securities broker-dealer
19 currently registered in the state of Washington pursuant to chapter
20 21.20 RCW.

21 NEW SECTION. Sec. 2. A new section is added to chapter 19.295 RCW
22 to read as follows:

23 This chapter does not apply to any financial institution or
24 securities broker-dealer provided that their activities are consistent
25 with and in compliance with chapter 2.48 RCW and court rules adopted by
26 the state supreme court, including general rule 24 and admission to
27 practice rules, as hereby enacted or subsequently amended.

--- END ---